(i) Contribution of Government of India of Rs 400 crore may be treated as Tier I capital.

(ii) IDBI's contribution of Rs. 200 crore may be treated as Hybrid Debt Capital under Tier II Capital.

New guidelines for registration of companies

645. SHRI ABANI ROY: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether Government propose to issue new guidelines for registration of companies;

(b) if so, the details thereof;

(c) whether a large number of companies in the country have duped investors to the tune of crores of rupees; and

(d) if so, the extent to which the new guidelines are going to protect the interest of investors?

THE MINISTER OF FINANCE AND COMPANY AFFAIRS (SHRI JASWANT SINGH): (a) No such proposal is under consideration at present.

(b) Does not arise.

(c) and (d) Some companies which came up with public issues since 1991-92 have disappeared from market resulting in loss to investors. Arising out of complaints against these companies, inspections were carried out. Steps have been taken to prosecute companies and/or their directors. The prosecutions were for inducing the public to invest with false promises and for making mis-statements in offer documents. These cases are non-compoundable and involve fine and imprisonment.

Redemption Pressure in UTI

646. SHRI SANJAY NIRUPAM: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether UTI has borrowed a huge amount from financial institutions and banks to meet its payment obligation recently;

(b) if so, the details of the borrowings and the name of lending institutions;

(c) Whether UTI is facing acute redemption pressure these days; and